

## Announcement

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# Observations from Examinations in the Registered Investment Company Initiatives

The Division of Examinations (the “Division”) conducted a series of examinations that focused on mutual funds and exchange-traded funds (collectively, “funds”) to assess industry practices and regulatory compliance in certain areas that may have an impact on retail investors (“RIC Initiatives”). This Risk Alert provides observations made by Division staff during examinations conducted under the RIC Initiatives, including examinations of more than 50 fund complexes, and is intended to highlight risk areas and assist funds and their advisers in developing and enhancing their compliance programs and practices.

View the Risk Alert: [Observations from Examinations in the Registered Investment Company Initiatives](#)

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